

ELECTRONICALLY FILED
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STUTMAN, TREISTER & GLATT, P.C.
FRANK A. MEROLA
(CA State Bar No. 136934)
EVE H. KARASIK
(CA State Bar No. 155356)
ANDREW M. PARLEN
(CA State Bar No. 230429)
1901 Avenue of the Stars, 12th Floor
Los Angeles, CA 90067
Telephone: (310) 228-5600
Facsimile: (310) 228-5788
E-mail: fmerola@stutman.com
ekarasik@stutman.com
aparden@stutman.com

SHEA & CARLYON, LTD.
JAMES PATRICK SHEA
(Nevada State Bar No. 000405)
CANDACE C. CARLYON, ESQ.
(Nevada State Bar No. 002666)
SHLOMO S. SHERMAN, ESQ.
(Nevada State Bar No. 009688)
233 South Fourth Street, Second Floor
Las Vegas, Nevada 89101
Telephone: (702) 471-7432
Facsimile: (702) 471-7435
E-mail: jshea@sheacarlyon.com
ccarlyon@sheacarlyon.com
ssherman@sheacarlyon.com

*Counsel for the Official Committee of Equity Security
Holders of USA Capital First Trust Deed Fund, LLC*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:) BK-S-06-10725-LBR
USA COMMERCIAL MORTGAGE COMPANY) Chapter 11
Debtor)
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In re:) BK-S-06-10726-LBR
USA CAPITAL REALTY ADVISORS, LLC,) Chapter 11
Debtor)
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In re:) BK-S-06-10727-LBR
USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,) Chapter 11
Debtor)
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In re:) BK-S-06-10728-LBR
USA CAPITAL FIRST TRUST DEED FUND, LLC,) Chapter 11
Debtor.)
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In re:) BK-S-06-10729-LBR
USA SECURITIES, LLC,) Chapter 11
Debtor.)
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Affects)
<input type="checkbox"/> All Debtors)
<input type="checkbox"/> USA Commercial Mortgage Co.) Date: N/A
<input type="checkbox"/> USA Securities, LLC) Time: N/A
<input type="checkbox"/> USA Capital Realty Advisors, LLC)
<input type="checkbox"/> USA Capital Diversified Trust Deed)
<input checked="" type="checkbox"/> USA Capital First Trust Deed Fund, LLC)

**FIRST COVER SHEET APPLICATION FOR ALLOWANCE AND PAYMENT OF
MONTHLY INTERIM COMPENSATION AND REIMBURSEMENT OF EXPENSES TO
SHEA & CARLYON, LTD., SPECIAL (LOCAL) COUNSEL TO THE OFFICIAL
COMMITTEE OF EQUITY SECURITY HOLDERS OF USA CAPITAL FIRST TRUST
DEED FUND, LLC (AFFECTS USA CAPITAL FIRST TRUST DEED FUND, LLC)**

1 The Application of Shea & Carlyon, Ltd. ("SC"), special (Nevada) counsel for the
2 Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC
3 (the "FTDF Committee"), respectfully represents as follows:

4 1. SC hereby applies to the Court for allowance and payment of interim
5 compensation for services rendered and reimbursement of expenses incurred during the period
6 commencing May 10, 2006 and ending July 31, 2006 (the "Application Period").

8 2. SC seeks allowance and payment of interim compensation for fees in the
9 amount of \$132,098.20, representing 80% of the fees for services rendered during the
10 Application Period, plus \$6,100, representing 100% of the expenses incurred during that
11 period, for a total award of **\$138,198.20**. The total fees represent 634.75 hours expended
12 during the Application Period.

14 3. Attached as **Exhibit "A"** hereto is the name of each professional who
15 performed services in connection with this case during the Application Period and the hourly
16 rate for each such professional. Attached as **Exhibit "B"** hereto is a summary of the expenses
17 incurred during the Application Period. Detailed schedules of both the time expended by SC
18 professionals during the Application Period, as well as expenses incurred during that period,
19 are attached to the First Interim Fee and Expense Application of Shea & Carlyon, Ltd., Special
20 (Local) Counsel to the Official Committee of Equity Security Holders of USA Capital First
21 Trust Deed Fund, LLC, filed concurrently herewith, as Exhibits 2 and 3, respectively.

23 4. This Application is being served electronically upon the Office of the United
24 States Trustee, the Debtors, the Debtors' restructuring professionals, the Debtors' counsel, and
25 counsel for each of the official committees appointed in these cases. In addition, this
26 Application is being served by mail upon the individual members of the FTDF Committee.

1 5. Pursuant to this Court's in-court ruling on the Debtors' Application for
 2 Administrative Order Establishing Procedures for Interim Compensation and Reimbursement
 3 of Expenses of Professionals, made on August 4, 2006,¹ USA Capital First Trust Deed Fund,
 4 LLC (the "FTDF") is authorized to make the payment requested herein without a further
 5 hearing or order of the Court unless an objection to this Application is served upon SC on or
 6 before September 15, 2006. If such an objection is filed, the FTDF is authorized to pay the
 7 appropriate percentage of only those amounts not subject to the objection.
 8

9 6. The payment of interim compensation and reimbursement of expenses sought
 10 in this Application is on account and is not final. Upon the conclusion of these cases, SC will
 11 seek fees and reimbursement of the expenses incurred for the totality of the services rendered
 12 in these cases. Any interim fees or reimbursement of expenses approved by the Court and
 13 received by SC will be credited against such final fees and expenses as may be allowed by the
 14 Court.
 15

16 7. Neither SC nor any member of SC's firm has any agreement or understanding
 17 of any kind to divide, pay over or share any portion of the fees or expenses to be awarded to
 18 SC with any other person or attorney except as between the professionals of SC's firm.²
 19

20 WHEREFORE, SC respectfully requests that the FTDF pay to Shea and Carlyon, Ltd.
 21 interim compensation in the amount of \$138,198.20, as requested herein pursuant to and in
 22 accordance with the terms of this Court's ruling with respect to Debtors' Application for
 23

24
 25
 26 ¹ No payments are contemplated unless and until the Administrative Order Establishing Procedures for Interim
 Compensation and Reimbursement of Expenses of Professionals is entered.

27 ² One of the firm's professionals, Dawn M. Cica, Esq., is affiliated with the firm on an "of Counsel" basis. Ms.
 28 Cica did not expend time on this matter during the Application Period.

1 Administrative Order Establishing Procedures for Interim Compensation and Reimbursement
2 of Expenses of Professionals.
3

4 DATED this 25th day of August, 2006.
5

6 SHEA & CARLYON, LTD.

7 

8 JAMES PATRICK SHEA

9 CANDACE C. CARLYON, ESQ.

10 SHLOMO S. SHERMAN, ESQ.

11 Nevada Bar No. 009688

12 233 South Fourth Street, Second Floor
13 Las Vegas, NV 89101
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EXHIBIT “A”

**EXHIBIT "A" TO FIRST COVER SHEET
FEE APPLICATION OF SHEA & CARLYON, LTD.
SPECIAL (LOCAL) COUNSEL TO THE OFFICIAL
COMMITTEE OF EQUITY SECURITY HOLDERS OF
USA CAPITAL FIRST TRUST DEED FUND, LLC**

Names of Professionals and Paraprofessionals	Hours Billed this Period	Rate	Total for Period¹
James Patrick Shea	113.00	\$425.00	\$44,540.00
Candace C. Carlyon	163.50	\$425.00	\$65,343.75
Shawn W. Miller	0.20	\$325.00	\$65.00
Shlomo S. Sherman	164.30	\$190.00	\$30,685.00
Paralegal	41.30	\$150.00	\$6,195.00
Legal Assistants	152.45	\$120.00	\$18,294.00

Total Hours (Including paraprofessional time)
634.75

Total Fees
\$165,122.75

Blended Rate
\$260.14

Total Hours (Excluding paraprofessional time)
441

Total Fees
\$140,633.75

Blended Rate
\$318.90

¹ In many instances, the amount billed is lower than the hours versus rate, due to "no charge" time.

EXHIBIT “B”

**EXHIBIT "C" TO FIRST COVER SHEET
FEE APPLICATION OF SHEA & CARLYON, LTD.
SPECIAL (LOCAL) COUNSEL TO THE OFFICIAL
COMMITTEE OF EQUITY SECURITY HOLDERS OF
USA CAPITAL FIRST TRUST DEED FUND, LLC**

EXPENSE	RATE	TOTAL
Copying	\$.10 per page or actual cost for outside copying service	\$4093.50
Delivery	\$7.50 per delivery	\$240.00
Facsimile	\$1.00 per page for long distance transmission; \$.50 per page for receipt/local transmission	\$105.00
Telephone	Actual costs for long distance and/or teleconferencing services	\$11.93
Postage / FedEx	Actual costs	\$35.02
Pacer	Actual costs	\$189.20
Scanning	\$.10 per page	\$97.50
Filing Fee	Actual costs	\$700
Meals	Actual costs	\$627.85
TOTAL:		\$6,100